

House Joint Resolution 2

H-1108

1 Amend the amendment, H-1074, to House Joint
2 Resolution 2 as follows:
3 1. Page 1, by striking lines 1 through 36 and
4 inserting:
5 <Amend House Joint Resolution 2 as follows:
6 _____. By striking everything after the resolving
7 clause and inserting:
8 <Section 1. The following amendment to the
9 Constitution of the State of Iowa is proposed:
10 The Constitution of the State of Iowa is amended by
11 adding the following new section to new Article XIII:
12 ARTICLE XIII.
13 TAXPAYERS TRUST FUND
14 **Taxpayers trust fund. SECTION 1.**
15 1. A taxpayers trust fund is created within the
16 treasury to provide tax relief. The maximum balance
17 of the trust fund shall be established by statute but
18 shall not be more than one percent of the state's
19 annual net general revenue.
20 2. Except for temporary cash flow purposes, moneys
21 in the taxpayers trust fund shall only be used in
22 accordance with appropriations or transfers made by
23 the general assembly for purposes of providing tax
24 relief and protection of public safety for any of the
25 following purposes:
26 a. Personal income tax reduction.
27 b. Homeowner property tax reduction.
28 c. Sales tax reduction.
29 d. Expansion of prison space used to confine sex
30 offenders.
31 3. The general assembly shall enact laws to
32 implement this section.
33 Sec. 2. The foregoing proposed amendment to the
34 Constitution of the State of Iowa is referred to the
35 general assembly to be chosen at the next general
36 election for members of the general assembly, and the
37 Secretary of State is directed to cause the amendment
38 to be published for three consecutive months previous
39 to the date of that election as provided by law.>
40 _____. Title page, by striking lines 1 through 5 and
41 inserting <A Joint Resolution proposing an amendment to
42 the Constitution of the State of Iowa relating to state
43 budgeting by creating a taxpayers trust fund.>>

MURPHY of Dubuque